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**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

JOSEPH LEONE, Individually and on
Behalf of All Others Similarly Situated,

Plaintiff,

v.

S. TREZEVANT MOORE, JR.,
CHRISTOPHER J. ZYDA, ELEANOR
CORNFELD MELTON, RONALD VIERA,
DIMITRIOS PAPATHEOHARIS,
LUMINENT MORTGAGE CAPITAL,
INC.,

Defendants.

CASE NO. 07-CV-04073 PJH

CLASS ACTION

**[PROPOSED] ORDER GRANTING
MOTION BY WILLIAM F. KORNFELD,
JR., AND DENNIS KOCH FOR
APPOINTMENT OF LEAD PLAINTIFFS
AND LEAD COUNSEL PURSUANT TO
SECTION 21D OF THE SECURITIES
EXCHANGE ACT OF 1934, AND FOR
CONSOLIDATION OF ALL RELATED
ACTIONS**

DATE: November 14, 2007

TIME: 9:00 a.m.

JUDGE: Honorable Phyllis J. Hamilton

CTRM: 3, 17th Floor

This Court, having considered the motion by William F. Kornfeld, Jr., and Dennis Koch for Appointment of Lead Plaintiffs and Lead Counsel Pursuant to Section 21D of the Securities Exchange Act of 1934 and for Consolidation of All Related Actions (the "Motion"), for good cause shown, hereby orders as follows:

IT IS HEREBY ORDERED THAT:

1. The following related actions are consolidated with the instant action for all purposes including, but not limited to, discovery, pretrial proceedings and trial proceedings, pursuant to Rule 42(a) of the *Federal Rules of Civil Procedure*:

Case Name	Case Number	Filing Date
<i>Leone v. Moore, et al.</i>	07-CV-04073 PJH	August 8, 2007
<i>Rosenbaum Capital, etc. v. Luminent Mortgage Capital, Inc., et al.</i>	07-CV-04096 PJH	August 9, 2007
<i>Kaplowitz IRA, etc. v. Luminent Mortgage Capital, Inc., et al.</i>	07-CV-04140 PJH	August 10, 2007
<i>Greenberg, etc. v. Luminent Mortgage Capital, Inc., et al.</i>	07-CV-04141 PJH	August 13, 2007
<i>PEM Resources LP v. Luminent Mortgage Capital, Inc., et al.</i>	07-CV-04184 PJH	August 15, 2007
<i>Metzger, etc. v. Luminent Mortgage Capital, Inc., et al.</i>	07-CV-04686 PJH	August 11, 2007

2. The caption of these consolidated actions shall be "*In re Luminent Mortgage Capital, Inc. Securities Litigation*" and the files of these consolidated actions shall be maintained in one file under Master File No. 07-CV-04073 PJH. Any other actions now pending or later filed in this district which arise out of or are related to the same facts as alleged in the above-identified cases shall be consolidated for all purposes, if and when they are brought to the Court's attention.

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3. Every pleading filed in the consolidated actions, or in any separate action included herein, shall bear the following caption:

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

In re LUMINENT MORTGAGE CAPITAL, INC.
SECURITIES LITIGATION

Master File No. 07-CV-04073 PJH

CLASS ACTION

This Document Relates To:

All Actions.

4. When a pleading is intended to be applicable to all actions governed by this Order, the words “All Actions” shall appear immediately after the words “This Document Relates To:” in the caption set out above. When a pleading is intended to be applicable to only some, but not all of the consolidated actions, this Court’s docket number for each individual action to which the pleading is intended to be applicable and the last name of the first-named plaintiff in said action shall appear immediately after the words “This Document Relates To:” in the caption described above [e.g., Case No. 07-CV-04073 PJH].”

5. A Master Docket and a Master File hereby are established for the above-consolidated proceedings and for all other related cases filed in or transferred to this Court. Separate dockets shall continue to be maintained for each of the individual actions hereby consolidated, and entries shall be made in the docket of each individual case in accordance with the regular procedures of the clerk of this Court, except as modified by this Order.

6. When a pleading is filed and the caption shows that it is applicable to “All Actions,” the clerk shall file such pleading in the Master File and note such filing on the Master Docket. No further copies need to be filed, and no other docket entries need be made.

7. When a pleading is filed and the caption shows that it is to be applicable to fewer than all of the consolidated actions, the clerk will file such pleading in the Master File only but shall docket such filing on the Master Docket and the docket of each applicable action.

1 8. When a case which properly belongs as part of *In re Luminent Mortgage Capital,*
2 *Inc. Securities Litigation* is filed in this Court or transferred to this Court from another court and
3 assigned to Judge Hamilton, the clerk of this Court shall:

- 4 a. Place a copy of this Order in the separate file for such action;
- 5 b. Mail to the attorneys for the plaintiffs in the newly-filed or transferred case a
6 copy of this Order and direct that this Order be served upon or mailed to any new defendant(s) or
7 their counsel in the newly-filed or transferred case; and
- 8 c. Make an appropriate entry on the Master Docket. This Court requests the
9 assistance of counsel in calling to the attention of the clerk of this Court the filing or transfer of any
10 case which might be consolidated as part of *In re Luminent Mortgage Capital, Inc. Securities*
11 *Litigation*.

12 **IT IS FURTHER ORDERED THAT:**

13 9. Pursuant to §21D(a)(3)(B) of the Securities Exchange Act of 1934, 15 U.S.C.
14 §78u-4(a)(3)(B), William F. Kornfeld, Jr., and Dennis Koch are appointed Lead Plaintiffs for the
15 Class.

16 10. Lead Plaintiffs' selection of counsel is approved. Pursuant to §21D(a)(3)(B)(V), the
17 law firms of Stull, Stull & Brody and Abraham, Fruchter & Twersky, LLP, are appointed Lead
18 Counsel for the class.

19 11. Lead Counsel is vested by the Court with the following responsibilities and duties:

- 20 a. To coordinate the preparation and filing of a Consolidated Amended
21 Complaint, and any subsequent pleadings;
- 22 b. To coordinate the briefing and argument of all motions;
- 23 c. To coordinate and conduct all discovery, pre-trial and trial proceedings for
24 plaintiffs;
- 25 d. To call meetings of plaintiffs' counsel as they deem appropriate or necessary
26 from time to time;
- 27 e. To initiate and conduct all settlement negotiations for plaintiffs with counsel
28 for defendants;

1 f. To provide general coordination of activities of counsel on their side and to
2 delegate work responsibilities to selected counsel as may be required; and

3 g. To perform such other duties as may be expressly authorized by further order
4 of the Court.

5 12. Lead Counsel shall make all work assignments in such a manner as to conduct the
6 orderly and efficient prosecution of this litigation and to avoid duplicative or unproductive effort.

7 13. Defendants' counsel may rely upon all agreements made with Lead Counsel and such
8 agreements shall be binding on all plaintiffs.

9 14. No motion, request for discovery, or other pretrial proceeding shall be initiated or
10 served by any plaintiff except through Lead Counsel.

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12 DATED: _____

HONORABLE PHYLLIS J. HAMILTON
DISTRICT COURT JUDGE

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14 Submitted By:

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6 **Proposed Lead Counsel for Plaintiffs**